

## Message Text

UNCLASSIFIED

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ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 COME-00 /023 W  
-----100648Z 092384 /22

R 092112Z MAR 77  
FM AMEMBASSY SAN JOSE  
TO SECSTATE WASHDC 6663

UNCLAS SAN JOSE 0985

E.O. 11652: N/A  
TAGS: BEXP, EFIN, CS  
SUBJECT: EXPORTER RETENTION REQUIREMENT ON EX-IM GUARANTEED LOANS

1. A LOCAL COMPANY, EQUIPOST CONTRA INCENDIO S.A., HAS QUERIED THE EMBASSY CONCERNING EXIM'S PARTICIPATION AND THE BANK'S RETENTION REQUIREMENTS IN CONNECTION WITH THE SALE BY PUBLIC BID IN 1975 OF FIRE TRUCKS VALUED AT \$661,704 BY WARD LA FRANCE INTERNATIONAL INC., ELMIRA, NEW YORK TO THE COSTA RICAN NATIONAL

INSURANCE INSTITUTE. EQUIPOS ACTED AS AGENT FOR WARD LA FRANCE IN THIS TRACLATION.

2. A LETTS FROM WARD LA FRANCE TO EQUIPOS STATES THAT "THE EXIM BANK WILL LLY US, THE EXPORTER, ONLY 80 PERCENT OF THE FINANCED PORTION", EXPLAINING THAT THE REMAINING 20 PERCENT IS THE EXPORTER RETENTION.

3. EQUIPOS AND THE EMBASSY ARE PUZZLED BY WARF LA FRANCE'S REFERENCE TO BEING PAID BY EXIM BANK BECAUSE THERE IS NO LISTING OF A DIRECT LOAN BY EXIM FOR THIS TRANSACTION IN OUR JUNE 30, 1975 COPY OF THE EXIM BANK'S LOAN STATEMENT FOR COSTA RICA AND EQUIPOS COPY OF THE PROMISSING NOTE FOR THE FINANCED PORTION MAKES NO MENTION OF EXIM BANK. WE UNDERSTAND, BASED ON PAGES 18-19 OF THE PUBLICATION EXIM BANK HOW IT WORKS, THAT THE EXPORTER'S RETENTION REQUIREMENT APPLIES ONLY TO COMMERCIAL BANK LOANS GUARANTEED BY EXIM BANK.,2

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RM WE WOULD APPRECIATE EXIM BANK ADVISING WHAT ROLE, IF ANY, IT HAD IN THIS TRANSACTION AND IF THE EMBASSY'S INTERPRETATION OF THE EXPORTER RETENTION REQUIREMENT IN PARA 3 ABOVE IS CORRECT.  
KILDAY

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
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**Current Classification:** UNCLASSIFIED  
**Concepts:** LOANS  
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**Review Markings:**  
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